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# Unemployment rate falls to 3.9% in November

Media Release

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 Source: [Labour Force, Australia, November 2024](#)

The seasonally adjusted unemployment rate fell by 0.2 percentage points to 3.9 per cent in November, according to data released today by the Australian Bureau of Statistics (ABS).

David Taylor, ABS head of labour statistics said: "With employment rising by 36,000 people and the number of unemployed decreasing by 27,000 people, the unemployment rate fell to 3.9 per cent."

"In November we saw a higher than usual number of people moving into employment who were unemployed and waiting to start work in October. This contributed to the rise in employment and fall in unemployment."

Employment grew 0.2 per cent in November 2024, following an average monthly rise of 0.3 per cent since the middle of 2024, in line with recent population growth.

"The participation rate fell by 0.1 percentage point to 67.0 per cent in November, from the historic high of 67.1 per cent in September. Despite the fall, the participation rate was the same as a year ago, and 1.5 percentage points higher than March 2020," Mr Taylor said.

The employment to population ratio rose marginally to 64.4 per cent, equal to the level a year ago and 2.2 percentage points above the pre-pandemic level.

"The recent growth in population has boosted the labour supply as employment has kept up with population growth," Mr Taylor said.

## Hours worked and underemployment

Seasonally adjusted monthly hours worked fell marginally in November 2024, dropping from the previous average monthly increases of around 0.3 per cent between June and October 2024.

"This month marks the first time in six months when hours worked growth did not match employment growth.

"Despite the slight fall in hours worked in November, hours grew over the year in line with employment and population growth," Mr Taylor said.

## Seasonally adjusted employment and hours worked, indexed to March 2020



Source: Labour Force, Australia Tables 1 and 19

The underemployment rate fell 0.1 percentage point to 6.1 per cent in November 2024. This is 0.6 percentage points lower than November 2023, and 2.6 percentage points lower than March 2020.

The underutilisation rate, which combines the unemployment and underemployment rates, dropped 0.3 percentage points to 10.0 per cent. This is 3.9 percentage points lower than March 2020.

## Underlying trend data

In November, the trend unemployment rate remained at 4.0 per cent, in line with the revised figure in October.

In trend terms, employment grew by around 35,000 people (0.2 per cent), which was at the same rate as the 20-year pre-pandemic average (0.2 per cent).

Hours worked grew at the same pace as employment, rising by 0.2 per cent.

The employment to population ratio and participation rate remained at the historical highs of 64.4 per cent and 67.1 per cent in November.

The underemployment rate remained at 6.2 per cent. With the unemployment rate steady at 4.0 per cent, the underutilisation rate also stayed at 10.2 per cent.

"Compared with outcomes before the COVID-19 pandemic, the unemployment and underemployment measures are still low, while trend employment and participation measures are around all-time highs. This suggests the labour market continues to be relatively tight," Mr Taylor said.

More information, including regional labour market data, will be available in the upcoming November 2024 issue of Labour Force, Australia, Detailed, on Thursday 19 December 2024.

The ABS would like to thank Australians for their continued support in responding to our surveys.

## Media notes

- The November survey reference period is from 27 October 2024 to 9 November 2024.
- The December survey reference period is from 24 November 2024 to 7 December 2024.
- Watch [our data literacy presentation on CPI, inflation and cost of living data](https://www.youtube.com/watch?v=9-sGkfqql70) (<https://www.youtube.com/watch?v=9-sGkfqql70>) as well as our ABS [data crash course](https://www.youtube.com/watch?v=le2K3PNejU4&list=PLR8_RxifMwL4JQTxYcIMANzga67VBlyhj&index=11) ([https://www.youtube.com/watch?v=le2K3PNejU4&list=PLR8\\_RxifMwL4JQTxYcIMANzga67VBlyhj&index=11](https://www.youtube.com/watch?v=le2K3PNejU4&list=PLR8_RxifMwL4JQTxYcIMANzga67VBlyhj&index=11)), designed especially for journalists to learn how to find, download and interpret our data.
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